

CITY OF ROLLA, KANSAS  
Rolla, Kansas

FINANCIAL STATEMENTS  
For the year ended December 31, 2012

CITY OF ROLLA, KANSAS

FINANCIAL STATEMENTS

For the year ended December 31, 2012

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CITY OF ROLLA, KANSAS

FINANCIAL SECTION

## INDEPENDENT AUDITORS' REPORT

To the City Council  
City of Rolla, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Rolla, Kansas, a Municipality, as of and for the year ended December 31, 2012 and the related notes to the financial statement.

### *Management's Responsibility for the Financial Statement*

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1 to meet the financial reporting requirements of the State of Kansas. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

### *Auditors' Responsibility*

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the applicable audit requirements of the *Kansas Municipal Audit and Accounting Guide*. Those standards and the *Kansas Municipal Audit and Accounting Guide* require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

To the City Council  
City of Rolla, Kansas

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

*Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles*

As described in Note 1 of the financial statement, the financial statement is prepared by the City of Rolla, Kansas to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

*Adverse Opinion on U.S. Generally Accepted Accounting Principles*

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City of Rolla, Kansas as of December 31, 2012, or changes in financial position and cash flows thereof for the year then ended.

*Opinion on Regulatory Basis of Accounting*

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City of Rolla, Kansas as of December 31, 2012, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

*Report on Supplementary Information*

Our audit was conducted for the purpose of forming an opinion on the 2012 fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-agency funds (Schedules 1, 2 and 3 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the 2012 basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit*

To the City Council  
City of Rolla, Kansas

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*and Accounting Guide.* Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2012 basic financial statement. The 2012 information has been subjected to the auditing procedures applied in the audit of the 2012 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2012 basic financial statement or to the 2012 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2012 supplementary information is fairly stated in all material respects in relation to the 2012 basic financial statement as a whole, on the basis of accounting described in Note 1.

The 2011 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget (Schedule 2 as listed in the table of contents) is also presented for comparative analysis and is not a required part of the 2011 basic financial statement upon which we rendered an unqualified opinion dated June 8, 2012. The 2011 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration, Office of Management Analysis and Standards at the following link <http://da.ks.gov/ar/muniserv/>. Such 2011 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2011 basic financial statement. The 2011 comparative information was subjected to the auditing procedures applied in the audit of the 2011 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2011 basic financial statement or to the 2011 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2011 comparative information is fairly stated in all material respects in relation to the 2011 basic financial statement as a whole, on the basis of accounting described in Note 1.

*Hay•Rice & Associates, Chartered*

July 8, 2013

## CITY OF ROLLA, KANSAS

Statement 1

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES  
AND UNENCUMBERED CASH – REGULATORY BASIS

For the year ended December 31, 2012

<u>Funds</u>	<u>Beginning</u> <u>Unencumbered</u> <u>Cash</u> <u>Balance</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>Ending</u> <u>Unencumbered</u> <u>Cash</u> <u>Balance</u>	<u>Add</u> <u>Encumbrances</u> <u>&amp; Accounts</u> <u>Payable</u>	<u>Ending</u> <u>Cash</u> <u>Balance</u>
Governmental Type Funds:						
General Fund	\$ 42,021	\$ 344,916	\$ 340,379	\$ 46,558	\$ 3,849	\$ 50,407
Special Purpose Funds:						
Special Highway Fund	10,886	11,498	-	22,384	-	22,384
Equipment Reserve Fund	42,571	20,000	26,977	35,594	-	35,594
Capital Improvement Fund	18,200	20,000	-	38,200	-	38,200
Centennial Fund	-	600	-	600	-	600
Debt Service Fund:						
Bond and Interest Fund	3,025	586,973	580,356	9,642	-	9,642
Capital Project Fund:						
Swimming Pool Project Fund	399,778	26	399,804	-	-	-
Business Fund:						
Enterprise Fund:						
Water Utilities Fund	<u>49,429</u>	<u>191,694</u>	<u>173,206</u>	<u>67,917</u>	<u>2,734</u>	<u>70,651</u>
Total Reporting Entity (Excluding Agency Funds)	<u>\$565,910</u>	<u>\$1,175,707</u>	<u>\$1,520,722</u>	<u>\$220,895</u>	<u>\$ 6,583</u>	<u>\$227,478</u>

The notes to the financial statement are an integral part of this statement.

CITY OF ROLLA, KANSAS

Statement 1  
(Continued)

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES  
AND UNENCUMBERED CASH – REGULATORY BASIS

For the year ended December 31, 2012

Ending Cash Balance		<u>\$227,478</u>
Composition of Cash:		
Cash on hand with City Clerk	\$    300	
Cash in Bank:		
Checking account – FNB – Petty cash	150	
Checking account – FNB	82,486	
Savings account – FNB	14,614	
Certificates of Deposit:		
First National Bank	<u>130,257</u>	
Total Cash		\$227,807
Agency Funds per Schedule 3		<u>(329)</u>
Total Reporting Entity (Excluding Agency Funds)		<u>\$227,478</u>

The notes to the financial statement are an integral part of this statement.

## CITY OF ROLLA, KANSAS

### NOTES TO THE FINANCIAL STATEMENTS

December 31, 2012

#### Note 1: Summary of Significant Accounting Policies

##### Municipal Financial Reporting Entity

The City of Rolla is a municipal corporation governed by an elected six member council. This regulatory financial statement presents the City of Rolla (the municipality). A related municipal entity is defined as an entity legally separate from the City, which has a significant dependence on, or relationship with the City. Based upon the criteria used to evaluate potential related municipal entities, it was determined there were no related municipal entities to present with the municipality's financial statement.

##### Fund Descriptions

In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

##### Regulatory Basis Fund Types

The following types of funds comprise the financial activities of the City for the year of 2012:

##### Governmental Funds:

General Fund – The Chief Operating Fund – used to account for all resources except those required to be accounted for in another fund.

Special Purpose Funds – used to account for the proceeds of specific tax levies and other specific revenue sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

Capital Project Funds – used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.

Debt Service Funds – used to account for the accumulation of resources for, and the payment of, interest and principal on general long-term debt, and the financing of special assessments which are general obligations of the City.

CITY OF ROLLA, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2012

(Continued)

Note 1: Summary of Significant Accounting Policies (Continued)

Business Funds:

Enterprise Funds – to account for operations that are financed and operated in a manner similar to private business enterprises – where the stated intent is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges – or where periodic determination of revenue earned, expenses incurred, and/or net income is deemed appropriate for capital maintenance, public policy, management control, accountability or other purposes.

Fiduciary Funds:

Trust Funds – used to report assets held in trust for the benefit of the municipal financial reporting entity.

Agency Funds – used to report assets held by the municipal reporting entity in a purely custodial capacity as trustee or agent for others.

Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America

The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis revenues and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

CITY OF ROLLA, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2012

(Continued)

Note 1: Summary of Significant Accounting Policies (Continued)

Basis of Accounting (Continued)

The municipality has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the municipality to use the regulatory basis of accounting.

The basis of accounting described above results in a financial statement presentation which shows cash receipts, cash disbursements, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories and prepaid expense, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the fund balance are not presented. Under accounting principles generally accepted in the United States of America, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year end do not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with generally accepted accounting principles. General capital assets that account for the land, buildings and equipment owned by the municipality are not presented in the financial statements. Also, general long-term debt such as general obligation bonds, revenue bonds, capital leases, temporary notes, and compensated absences are not presented in the financial statements.

Other Accounting Policies

Cash and Time Deposits

These liquid assets are shown in aggregate. K.S.A. 12-1671 and 12-1672 allow these assets to be shown in aggregate. Deposits are carried at cost.

In accordance with K.S.A. 9-1402 and K.S.A. 12-1675, the City of Rolla, Kansas deposited and/or invested all funds with the First National Bank of Elkhart.

State statutes and local bond ordinances authorize the City to invest in obligations of the U. S. Treasury and certificates of deposit at local financial institutions.

CITY OF ROLLA, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2012

(Continued)

Note 1: Summary of Significant Accounting Policies (Continued)

Special Assessments

Projects financed in part by special assessments are financed through general obligation bonds of the City and are retired from the Bond and Interest Fund. Special assessments paid prior to the issuance of bonds are recorded as revenue in the appropriate project. Special assessments received after the issuance of bonds are recorded as revenue in the Bond and Interest Fund.

Temporary Notes

Upon authorization for the issuance of general obligation bonds for certain improvements, Kansas law permits the temporary financing of such improvements by the issuance of temporary notes. Temporary notes issued may not exceed the aggregate amount of bonds authorized, are interest bearing and have a maturity date not later than four years from the date of issuance of such temporary notes. Temporary notes outstanding are retired from the proceeds of the sale of general obligation bonds.

Vouchers Payable

Vouchers payable are classified on the basis of a claim for payment resulting from legal title to property.

Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed in the governmental funds.

In addition, encumbrances do constitute expenditures of a fund.

Unencumbered Cash Balance

The unencumbered cash balance is the unobligated resources of cash and time deposits of a fund.

CITY OF ROLLA, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2012

(Continued)

Note 2: Stewardship, Compliance and Accountability

Budgetary Information and Tax Cycle

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), debt service funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which revenues are recognized when cash is received, and expenditures include disbursements, accounts payable, and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for capital project funds, fiduciary funds, non-operating business funds, and some special purpose funds.

CITY OF ROLLA, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2012

(Continued)

Note 2: Stewardship, Compliance and Accountability (Continued)

Budgetary Information and Tax Cycle (Continued)

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

All budgets must be filed with the County Clerk by August 25th. The County Clerk must calculate the final tax levy rates necessary to finance the budget subject to any legal limitations. After all budgets have been received and tax rates calculated, the Clerk certifies the tax roll to the County Treasurer, who prepares tax statements and receives payments.

These taxes become a lien against all property November 1st. Taxpayers have the option of paying in full or in two installments. The delinquency dates are December 20th and May 10th. Delinquent taxes are assessed interest at 12% per annum. This interest is retained by Morton County.

Taxes levied to finance the budget are made available to the City of Rolla, Kansas after the first of the year and are distributed by the County Treasurer approximately every month and a half. At least 50% of the taxes levied are available in January. Delinquent tax collections are distributed annually.

Compliance with Kansas Statutes

Contrary to the provisions of K.S.A. 10-1117 and K.S.A. 79-2934, the City Clerk did not maintain a formal encumbrance record or an unencumbered budget balance record.

Fund Balances – Designated for Subsequent Year's Budget

Actual cash carryover was not sufficient for the following funds:

	<u>2012</u> <u>Unencumbered</u> <u>Cash Balance</u>	<u>2013 Budgeted</u> <u>Unencumbered</u> <u>Cash Carryover</u>
General	\$ 46,558	\$ 58,693
Special Highway	22,383	22,436

CITY OF ROLLA, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2012

(Continued)

Note 3: Deposits and Investments

K.S.A. 9-1401 establishes the depositories which may be used by the City of Rolla. The statute requires banks eligible to hold the City of Rolla's funds have a main or branch bank in the county in which the City of Rolla is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The City of Rolla has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the City of Rolla's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The City of Rolla has no investment policy that would further limit its investment choices.

Concentration of Credit Risk – State statutes place no limit on the amount the City of Rolla may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial Credit Risk – Deposits – Custodial credit risk is the risk that in the event of a bank failure, the City of Rolla's deposits may not be returned to it. State statutes require the City of Rolla's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The City of Rolla has no "peak periods". All deposits were legally secured at December 31, 2012.

At December 31, 2012, the City of Rolla's carrying amount of deposits, including certificates of deposit, was \$227,807 and the bank balance was \$233,289. Of the bank balance, \$233,289 was covered by federal depository insurance.

Custodial Credit Risk – Investments – For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the City of Rolla will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

CITY OF ROLLA, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2012

(Continued)

Note 4: Interfund Transfers

Operating transfers were as follows:

<u>From</u>	<u>To</u>	<u>Regulatory Authority</u>	<u>Amount</u>
General Fund	Capital Improvements	K.S.A. 12-825d	\$20,000
General Fund	Equipment Reserve	K.S.A. 12-825d	20,000

Note 5: Defined Benefit Pension Plan

Plan Description

The City of Rolla, Kansas participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 S. Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Funding Policy

K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. Effective July 1, 2009 KPERS has two benefit structures and funding depends on whether the employee is a Tier 1 or Tier 2 member. Tier 1 members are active and contributing members hired before July 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009. Kansas law establishes the KPERS member-employee contribution rate at 4% of covered salary for Tier 1 members and at 6% of covered salary for Tier 2 members. The employer collects and remits member-employee contributions according to the provisions of Section 414(h) of the Internal Revenue Code. Kansas law provides that employer contribution rates be determined annually based on the results of an annual actuarial valuation. KPERS is funded on an actuarial reserve basis. Kansas law sets a limitation on annual increases in the employer contribution rates. The employer rate established by statute for calendar year 2012 is 7.34%. The City of Rolla, Kansas contributions to KPERS for the years ending December 31, 2012, 2011 and 2010 were \$14,808, \$19,610 and \$16,099, respectively, equal to the statutory required contributions for each year.

CITY OF ROLLA, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2012

(Continued)

Note 6: Other Long-Term Obligations from Operations

Compensated Absences

Sick, Vacation and Personal Leave

All full-time regular employees are to accrue vacation and personal leave as follows:

1-4 Years of service – 10 Vacation days and 2 personal days

5-9 Years of service – 17 Vacation days and 3 personal days

10+ Years of service – 22 Vacation days and 4 personal days

Vacation leave is forfeited if not taken within the calendar year.

All full-time regular employees are to accrue sick leave ten sick leave days per year of employment not to exceed 90 days. No employee is to receive monetary remuneration for unused sick leave upon termination of their employment.

Other Post Employment Benefits

As provided by K.S.A. 12-5040, the City of Rolla, Kansas allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the City of Rolla, Kansas is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the City of Rolla, Kansas makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

Note 7: Subsequent Events

The City of Rolla's management has evaluated events and transactions through July 8, 2013, the date which the financial statement was available to be issued.

CITY OF ROLLA, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2012

(Continued)

Note 8: Long-Term Debt

Changes in long-term liabilities for the City for the year ended December 31, 2012 were as follows:

<u>Issue</u>	<u>Interest Rates</u>	<u>Date of Issue</u>	<u>Amount of Issue</u>	<u>Date of Final Maturity</u>	<u>Balance Beginning of Year</u>	<u>Additions</u>	<u>Reductions/ Payments</u>	<u>Balance End of Year</u>	<u>Interest Paid</u>
General Obligation Bonds:									
Series 2003	2.3%-4.25%	02/03	\$222,000	09/13	\$ 50,000	\$ -	\$ 50,000	\$ -	\$ 2,000
Series 2012	0.6%-2.0%	10/12	555,000	10/22	-	555,000	-	555,000	-
Temporary Notes:									
Series 2008	3.1%-3.75%	11/08	73,000	12/12	19,000	-	19,000	-	713
Series 2011		11/11	545,000	11/12	545,000	-	545,000	-	6,514
KDHE loans	3.57%	12/07	171,332	08/30	<u>232,464</u>	<u>-</u>	<u>8,733</u>	<u>223,731</u>	<u>7,416</u>
Total Contractual Indebtedness					<u>\$846,464</u>	<u>\$555,000</u>	<u>\$622,733</u>	<u>\$778,731</u>	<u>\$16,643</u>

CITY OF ROLLA, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2012

(Continued)

Note 8: Long-Term Debt (Continued)

Current maturities of long-term debt and interest for the next five years and in five year increments through maturity are as follows:

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018-2022</u>	<u>2023-2027</u>	<u>2028-2030</u>	<u>Total</u>
Principal:									
General obligation bonds	\$ 50,000	\$ 50,000	\$ 50,000	\$ 55,000	\$ 55,000	\$295,000	\$ -	\$ -	\$555,000
KDHE loans	<u>9,048</u>	<u>9,374</u>	<u>9,711</u>	<u>10,061</u>	<u>10,423</u>	<u>58,026</u>	<u>69,256</u>	<u>47,832</u>	<u>223,731</u>
Total principal	\$ <u>59,048</u>	\$ <u>59,374</u>	\$ <u>59,711</u>	\$ <u>65,061</u>	\$ <u>65,423</u>	\$ <u>353,026</u>	\$ <u>69,256</u>	\$ <u>47,832</u>	\$ <u>778,731</u>
Interest:									
General obligation bonds	\$ 6,186	\$ 6,428	\$ 6,078	\$ 5,703	\$ 5,235	\$ 15,726	\$ -	\$ -	\$ 45,356
KDHE loans	<u>7,132</u>	<u>6,838</u>	<u>6,533</u>	<u>6,218</u>	<u>5,891</u>	<u>24,126</u>	<u>13,996</u>	<u>2,735</u>	<u>73,469</u>
Total interest	\$ <u>13,318</u>	\$ <u>13,266</u>	\$ <u>12,611</u>	\$ <u>11,921</u>	\$ <u>11,126</u>	\$ <u>39,852</u>	\$ <u>13,996</u>	\$ <u>2,735</u>	\$ <u>118,825</u>
Total Principal and Interest	\$ <u>72,366</u>	\$ <u>72,640</u>	\$ <u>72,322</u>	\$ <u>76,982</u>	\$ <u>76,549</u>	\$ <u>392,878</u>	\$ <u>83,252</u>	\$ <u>50,567</u>	\$ <u>897,556</u>

CITY OF ROLLA, KANSAS

REGULATORY-REQUIRED  
SUPPLEMENTARY INFORMATION

CITY OF ROLLA, KANSAS

Schedule 1

SUMMARY OF EXPENDITURES – ACTUAL AND BUDGET  
REGULATORY BASIS

For the year ended December 31, 2012

<u>Funds</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance Over (Under)</u>
Governmental Type Funds:			
General Fund	\$ 360,763	\$ 340,379	\$ 20,384
Special Purpose Fund:			
Special Highway Fund	19,424	-	19,424
Debt Service Fund:			
Bond and Interest Fund	583,356	580,356	3,000
Business Fund:			
Enterprise Fund:			
Water Utilities Fund	<u>196,395</u>	<u>173,206</u>	<u>23,189</u>
Totals	<u>\$1,159,938</u>	<u>\$1,093,941</u>	<u>\$ 65,997</u>

CITY OF ROLLA, KANSAS

Schedule 2

SCHEDULES OF RECEIPTS AND EXPENDITURES  
ACTUAL AND BUDGET – REGULATORY BASIS  
For the year ended December 31, 2012

## CITY OF ROLLA, KANSAS

Schedule 2-1

GENERAL FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES  
ACTUAL AND BUDGET – REGULATORY BASIS

For the year ended December 31, 2012

(with comparative actual totals for the prior year ended December 31, 2011)

	<u>Current Year</u>		<u>Variance</u>	<u>Prior</u>
	<u>Actual</u>	<u>Budget</u>	<u>Over</u>	<u>Year</u>
			<u>(Under)</u>	<u>Actual</u>
<u>Cash Receipts</u>				
Taxes and Shared Revenue:				
Ad valorem property tax	\$186,525	\$195,024	\$ (8,499)	\$150,289
Delinquent tax	6,665	3,000	3,665	4,655
Motor vehicle tax	21,621	24,900	(3,279)	19,365
Recreation vehicle tax	750	553	197	747
16/20 M tax	203	408	(205)	414
Local sales tax	80,410	49,000	31,410	55,299
Franchise tax	<u>7,349</u>	<u>10,000</u>	<u>(2,651)</u>	<u>7,920</u>
Total taxes	<u>\$303,523</u>	<u>\$282,885</u>	<u>\$ 20,638</u>	<u>\$238,689</u>
Intergovernmental:				
Federal government taxes in lieu of	<u>\$ 11,463</u>	<u>\$ 9,500</u>	<u>\$ 1,963</u>	<u>\$ 8,815</u>
Licenses, permits and fees	<u>\$ 175</u>	<u>\$ 150</u>	<u>\$ 25</u>	<u>\$ 150</u>
Fines, forfeitures and penalties	<u>\$ 6,431</u>	<u>\$ 2,500</u>	<u>\$ 3,931</u>	<u>\$ 3,379</u>
Use of Money and Property:				
Interest on time deposits	\$ 959	\$ 1,100	\$ (141)	\$ 1,123
Royalties and rents	14,730	24,000	(9,270)	23,870
Capital credits and dividends	<u>2,837</u>	<u>4,000</u>	<u>(1,163)</u>	<u>2,392</u>
Total use of money and property	<u>\$ 18,526</u>	<u>\$ 29,100</u>	<u>\$ (10,574)</u>	<u>\$ 27,385</u>
Miscellaneous:				
Reimbursed expenses	\$ 2,785	\$ 3,000	\$ (215)	\$ 3,393
Other	<u>2,013</u>	<u>1,600</u>	<u>413</u>	<u>1,997</u>
Total miscellaneous	<u>\$ 4,798</u>	<u>\$ 4,600</u>	<u>\$ 198</u>	<u>\$ 5,390</u>
Total Cash Receipts	<u>\$344,916</u>	<u>\$328,735</u>	<u>\$ 16,181</u>	<u>\$283,808</u>

## CITY OF ROLLA, KANSAS

Schedule 2-1  
(Continued)

GENERAL FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES  
ACTUAL AND BUDGET – REGULATORY BASIS

For the year ended December 31, 2012  
(with comparative actual totals for the prior year ended December 31, 2011)

	<u>Current Year</u>		<u>Variance Over (Under)</u>	<u>Prior Year Actual</u>
	<u>Actual</u>	<u>Budget</u>		
<u>Expenditures</u>				
Administration:				
Personal services	\$ 76,209	\$ 75,000	\$ (1,209)	\$ 70,740
Contractual services	60,997	65,000	4,003	46,186
Commodities	17,266	17,500	234	14,383
Capital outlay	-	6,300	6,300	6,250
Donation	1,750	-	(1,750)	2,450
Debt service	<u>27,000</u>	<u>-</u>	<u>(27,000)</u>	<u>-</u>
Total general government	<u>\$183,222</u>	<u>\$163,800</u>	<u>\$ (19,422)</u>	<u>\$140,009</u>
Public Safety – Police:				
Personal services	\$ 29,242	\$ 42,500	\$ 13,258	\$ 44,966
Contractual services	2,914	4,000	1,086	2,561
Commodities	<u>3,978</u>	<u>3,000</u>	<u>(978)</u>	<u>4,613</u>
Total public safety – Police	<u>\$ 36,134</u>	<u>\$ 49,500</u>	<u>\$ 13,366</u>	<u>\$ 52,140</u>
Public Safety – Fire:				
Personal services	\$ 3,000	\$ 3,600	\$ 600	\$ 3,600
Contractual services	10,271	9,000	(1,271)	9,583
Commodities	<u>4,818</u>	<u>1,000</u>	<u>(3,818)</u>	<u>309</u>
Total public safety – Fire	<u>\$ 18,089</u>	<u>\$ 13,600</u>	<u>\$ (4,489)</u>	<u>\$ 13,492</u>
Highways and Streets:				
Contractual services	\$ 8,889	\$ 13,500	\$ 4,611	\$ 18,663
Commodities	4,180	8,500	4,320	2,852
Capital outlay	<u>-</u>	<u>25,500</u>	<u>25,500</u>	<u>-</u>
Total highways and streets	<u>\$ 13,069</u>	<u>\$ 47,500</u>	<u>\$ 34,431</u>	<u>\$ 21,515</u>
Employees' Benefits:				
Personal services	<u>\$ 30,509</u>	<u>\$ 46,650</u>	<u>\$ 16,141</u>	<u>\$ 35,201</u>

CITY OF ROLLA, KANSAS

Schedule 2-1  
(Continued)

GENERAL FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES  
ACTUAL AND BUDGET – REGULATORY BASIS

For the year ended December 31, 2012

(with comparative actual totals for the prior year ended December 31, 2011)

	<u>Current Year</u>		<u>Variance</u>	<u>Prior</u>
	<u>Actual</u>	<u>Budget</u>	<u>Over</u>	<u>Year</u>
<u>Expenditures</u>			<u>(Under)</u>	<u>Actual</u>
Debt Service:				
Temporary note – Principal	\$ 19,000	\$ 19,000	\$ -	\$ 19,000
Temporary note – Interest	356	713	357	1,377
General obligation – Principal	-	-	-	1,184
Total debt service	<u>\$ 19,356</u>	<u>\$ 19,713</u>	<u>\$ 357</u>	<u>\$ 21,561</u>
Other Financing Sources:				
Transfer Capital Improvement	\$ 20,000	\$ 10,000	\$ (10,000)	\$ 5,000
Transfer Equipment Reserve	<u>20,000</u>	<u>10,000</u>	<u>(10,000)</u>	<u>5,000</u>
Total other financing sources	<u>\$ 40,000</u>	<u>\$ 20,000</u>	<u>\$ (20,000)</u>	<u>\$ 10,000</u>
Total Expenditures	<u>\$340,379</u>	<u>\$360,763</u>	<u>\$ 20,384</u>	<u>\$293,918</u>
Cash Receipts Over (Under) Expenditures	\$ 4,537			\$ (10,110)
Unencumbered Cash, Beginning	<u>42,021</u>			<u>52,131</u>
Unencumbered Cash, Ending	<u>\$ 46,558</u>			<u>\$ 42,021</u>

CITY OF ROLLA, KANSAS

Schedule 2-2

SPECIAL HIGHWAY FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES  
ACTUAL AND BUDGET – REGULATORY BASIS

For the year ended December 31, 2012

(with comparative actual totals for the prior year ended December 31, 2011)

	<u>Current Year</u>		<u>Variance</u>	<u>Prior</u>
	<u>Actual</u>	<u>Budget</u>	<u>Over</u>	<u>Year</u>
			<u>(Under)</u>	<u>Actual</u>
<u>Cash Receipts</u>				
Intergovernmental:				
Gasoline tax	\$ 11,372	\$ 11,320	\$ 52	\$ 11,248
Use of Money and Property:				
Interest on time deposits	<u>126</u>	<u>70</u>	<u>56</u>	<u>138</u>
Total Cash Receipts	\$ <u>11,498</u>	\$ <u>11,390</u>	\$ <u>108</u>	\$ <u>11,386</u>
<u>Expenditures</u>				
Highways and Streets:				
Contractual services	-	\$ 9,712	\$ 9,712	\$ 6,334
Commodities	<u>-</u>	<u>9,712</u>	<u>9,712</u>	<u>-</u>
Total Expenditures	<u>-</u>	\$ <u>19,424</u>	\$ <u>19,424</u>	\$ <u>6,334</u>
Cash Receipts Over (Under) Expenditures	\$ 11,498			\$ 5,052
Unencumbered Cash, Beginning	<u>10,886</u>			<u>5,834</u>
Unencumbered Cash, Ending	\$ <u>22,384</u>			\$ <u>10,886</u>

## CITY OF ROLLA, KANSAS

Schedule 2-3

BOND AND INTEREST FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES  
ACTUAL AND BUDGET – REGULATORY BASIS

For the year ended December 31, 2012

(with comparative actual totals for the prior year ended December 31, 2011)

	<u>Current Year</u>		<u>Variance</u>	<u>Prior</u>
	<u>Actual</u>	<u>Budget</u>	<u>Over</u>	<u>Year</u>
<u>Cash Receipts</u>			<u>(Under)</u>	<u>Actual</u>
Taxes and Shared Revenue:				
Ad valorem property tax	\$ 20,159	\$ 20,159	-	\$ 21,198
Delinquent tax	840	840	-	630
Motor vehicle tax	3,006	3,006	-	2,441
Recreation vehicle tax	104	104	-	97
16/20 M tax	<u>27</u>	<u>27</u>	<u>-</u>	<u>46</u>
Total taxes	\$ 24,136	\$ 24,136	-	\$ 24,412
Intergovernmental:				
Federal government taxes in lieu of	1,239	1,239	-	1,243
Use of Money and Property:				
Interest on investments	79	100	(21)	158
Bond proceeds	555,000	555,000	-	-
Miscellaneous	6,514	6,514	-	-
Antique tag	<u>5</u>	<u>-</u>	<u>5</u>	<u>-</u>
Total Cash Receipts	<u>\$586,973</u>	<u>\$586,989</u>	<u>\$ (16)</u>	<u>\$ 25,813</u>
<u>Expenditures</u>				
Bond principal	\$ 24,000	\$ 24,000	\$ -	\$ 25,000
Interest coupons	1,000	1,356	356	1,816
Cash reserve	-	3,000	3,000	-
Temporary note – Principal	545,000	545,000	-	-
Temporary note – Interest	6,870	6,514	(356)	-
Miscellaneous	<u>3,486</u>	<u>3,486</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>\$580,356</u>	<u>\$583,356</u>	<u>\$ 3,000</u>	<u>\$ 26,816</u>
Cash Receipts Over (Under) Expenditures	\$ 6,617			\$ (1,003)
Unencumbered Cash, Beginning	<u>3,025</u>			<u>4,028</u>
Unencumbered Cash, Ending	<u>\$ 9,642</u>			<u>\$ 3,025</u>

## CITY OF ROLLA, KANSAS

Schedule 2-4

WATER UTILITIES FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES  
ACTUAL AND BUDGET – REGULATORY BASIS

For the year ended December 31, 2012

(with comparative actual totals for the prior year ended December 31, 2011)

	<u>Current Year</u>		<u>Variance Over (Under)</u>	<u>Prior Year Actual</u>
	<u>Actual</u>	<u>Budget</u>		
<u>Cash Receipts</u>				
Charges for Sales and Services:				
Water sales to customers	\$116,652	\$100,000	\$ 16,652	\$122,434
Sanitation sales to customers	34,617	34,000	617	34,897
Sewer sales to customers	32,555	32,000	555	32,728
Penalties and forfeitures	2,383	1,600	783	2,302
Hook up fees	1,322	1,300	22	1,476
Reconnect fees	<u>1,050</u>	<u>500</u>	<u>550</u>	<u>1,326</u>
Total charges for sales and services	\$188,579	\$169,400	\$ 19,179	\$195,163
Use of Money and Property:				
Interest on time deposits	409	500	(91)	552
Miscellaneous:				
Other	<u>2,706</u>	<u>-</u>	<u>2,706</u>	<u>851</u>
Total Cash Receipts	<u>\$191,694</u>	<u>\$169,900</u>	<u>\$ 21,794</u>	<u>\$196,566</u>
<u>Expenditures</u>				
Water:				
Personal services	\$ 29,978	\$ 38,000	\$ 8,022	\$ 34,370
Contractual services	31,223	38,500	7,277	34,435
Commodities	14,310	10,000	(4,310)	12,072
Capital outlay	<u>31,161</u>	<u>15,000</u>	<u>(16,161)</u>	<u>24,441</u>
Total water	<u>\$106,672</u>	<u>\$101,500</u>	<u>\$ (5,172)</u>	<u>\$105,318</u>
Sanitation:				
Personal services	\$ 15,983	\$ 22,000	\$ 6,017	\$ 19,051
Contractual services	2,075	2,000	(75)	1,134
Commodities	<u>3,598</u>	<u>3,000</u>	<u>(598)</u>	<u>3,108</u>
Total sanitation	<u>\$ 21,656</u>	<u>\$ 27,000</u>	<u>\$ 5,344</u>	<u>\$ 23,293</u>

## CITY OF ROLLA, KANSAS

Schedule 2-4  
(Continued)

WATER UTILITIES FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES  
ACTUAL AND BUDGET – REGULATORY BASIS

For the year ended December 31, 2012  
(with comparative actual totals for the prior year ended December 31, 2011)

	<u>Current Year</u>		<u>Variance</u>	<u>Prior</u>
	<u>Actual</u>	<u>Budget</u>	<u>Over</u>	<u>Year</u>
			<u>(Under)</u>	<u>Actual</u>
<u>Expenditures</u> (Continued)				
Sewer:				
Personal services	\$ 6,493	\$ 10,500	\$ 4,007	\$ 8,960
Contractual services	1,888	2,700	812	2,450
Commodities	425	3,000	2,575	2,265
Capital outlay	<u>5,655</u>	<u>5,000</u>	<u>(655)</u>	<u>6,257</u>
Total sewer	<u>\$ 14,461</u>	<u>\$ 21,200</u>	<u>\$ 6,739</u>	<u>\$ 19,932</u>
Employees' Benefits:				
Social Security & Medicare	\$ 3,918	\$ 5,200	\$ 1,282	\$ 4,610
KPERS	3,899	4,800	901	4,512
Medical insurance	5,595	10,000	4,405	5,347
Unemployment insurance	50	115	65	60
Workman's Compensation	<u>-</u>	<u>4,000</u>	<u>4,000</u>	<u>-</u>
Total employees' benefits	<u>\$ 13,462</u>	<u>\$ 24,115</u>	<u>\$ 10,653</u>	<u>\$ 14,529</u>
Debt Service:				
Interest	<u>\$ 16,955</u>	<u>\$ 16,955</u>	<u>-</u>	<u>\$ 17,363</u>
Other Financing Sources:				
Transfer Equipment Reserve	-	\$ 2,812	\$ 2,812	\$ 5,000
Transfer Capital Improvements	<u>-</u>	<u>2,813</u>	<u>2,813</u>	<u>5,000</u>
Total other financing sources	<u>-</u>	<u>\$ 5,625</u>	<u>\$ 5,625</u>	<u>\$ 10,000</u>
Total Expenditures	<u>\$173,206</u>	<u>\$196,395</u>	<u>\$ 23,189</u>	<u>\$190,435</u>
Cash Receipts Over (Under) Expenditures	\$ 18,488			\$ 6,131
Unencumbered Cash, Beginning	<u>49,429</u>			<u>43,298</u>
Unencumbered Cash, Ending	<u>\$ 67,917</u>			<u>\$ 49,429</u>

CITY OF ROLLA, KANSAS

Schedule 2  
(Continued)

SCHEDULES OF RECEIPTS AND EXPENDITURES  
REGULATORY BASIS

For the year ended December 31, 2012

CITY OF ROLLA, KANSAS

Schedule 2-5

EQUIPMENT RESERVE FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES  
REGULATORY BASIS

For the year ended December 31, 2012  
(with comparative actual totals for the prior year ended December 31, 2011)

	<u>2012</u>	<u>2011</u>
<u>Cash Receipts</u>		
Other Operating Sources:		
Transfer – General Fund	\$ 20,000	\$ 5,000
Transfer – Water Fund	<u>-</u>	<u>5,000</u>
Total Cash Receipts	\$ 20,000	\$ 10,000
<u>Expenditures</u>		
Capital outlay	<u>26,977</u>	<u>12,485</u>
Cash Receipts Over (Under) Expenditures	\$ (6,977)	\$ (2,485)
Unencumbered Cash, Beginning	<u>42,571</u>	<u>45,056</u>
Unencumbered Cash, Ending	<u>\$ 35,594</u>	<u>\$ 42,571</u>

CITY OF ROLLA, KANSAS

Schedule 2-6

CAPITAL IMPROVEMENT FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES  
REGULATORY BASIS

For the year ended December 31, 2012  
(with comparative actual totals for the prior year ended December 31, 2011)

	<u>2012</u>	<u>2011</u>
<u>Cash Receipts</u>		
Other Operating Sources:		
Transfer – General Fund	\$ 20,000	\$ 5,000
Transfer – Water Fund	<u>-</u>	<u>5,000</u>
Total Cash Receipts	\$ 20,000	\$ 10,000
<u>Expenditures</u>		
Capital outlay	<u>-</u>	<u>18,620</u>
Cash Receipts Over (Under) Expenditures	\$ 20,000	\$ (8,620)
Unencumbered Cash, Beginning	<u>18,200</u>	<u>26,820</u>
Unencumbered Cash, Ending	<u>\$ 38,200</u>	<u>\$ 18,200</u>

CITY OF ROLLA, KANSAS

Schedule 2-7

SWIMMING POOL PROJECT FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES  
REGULATORY BASIS

For the year ended December 31, 2012  
(with comparative actual totals for the prior year ended December 31, 2011)

	<u>2012</u>	<u>2011</u>
<u>Cash Receipts</u>		
Other Sources:		
Financing proceeds	\$ -	\$545,054
Miscellaneous	<u>26</u>	<u>-</u>
Total Cash Receipts	\$ 26	\$545,054
<u>Expenditures</u>		
Capital outlay	<u>399,804</u>	<u>145,276</u>
Cash Receipts Over (Under) Expenditures	\$ (399,778)	\$399,778
Unencumbered Cash, Beginning	<u>399,778</u>	<u>-</u>
Unencumbered Cash, Ending	<u>-</u>	<u>\$399,778</u>

CITY OF ROLLA, KANSAS

Schedule 2-8

CENTENNIAL FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES  
REGULATORY BASIS

For the year ended December 31, 2012  
(with comparative actual totals for the prior year ended December 31, 2011)

	<u>2012</u>	<u>2011</u>
<u>Cash Receipts</u>		
Donation	\$ 600	-
<u>Expenditures</u>	<u>-</u>	<u>-</u>
Cash Receipts Over (Under) Expenditures	\$ 600	-
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u>\$ 600</u>	<u>-</u>

CITY OF ROLLA, KANSAS

Schedule 3

AGENCY FUNDS  
SUMMARY OF RECEIPTS AND DISBURSEMENTS  
REGULATORY BASIS

For the year ended December 31, 2012

<u>Funds</u>	<u>Beginning</u> <u>Cash</u> <u>Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending</u> <u>Cash</u> <u>Balance</u>
Retirement Clearing Fund	\$ <u>248</u>	\$ <u>184,476</u>	\$ <u>184,395</u>	\$ <u>329</u>